

**AFTEK LIMITED**

Corp. Office : 16/A, Second Flr., Prabhadevi Industrial Estate,  
The Enterprises Co-Operative Society Ltd.,  
408, Veer Savarkar Marg, Prabhadevi,  
Dadar, Mumbai - 400 025.

Phone : 91-22-2421 1706  
CIN : L57220MH1986PLC039342

**AFTEK LIMITED**

16/A, 2nd Flr., The Enterprises Co-Operative Socy. Ltd., 408, Veer Savarkar Marg, Prabhadevi, Dadar, Mumbai - 400 025.  
STATEMENT OF STANDALONE UNAUDITED RESULT FOR THE QUARTER ENDED 30TH JUNE, 2015.

PART I Particulars	3 months ended			(₹ in Lakhs) Year Ended
	30-06-2015	31-03-2015	30-06-2014	31-03-2015
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1. Income from operations</b>				
(a) Net Sales/Income from Operations (Net of excise duty)	719.41	1,242.69	1,532.11	5,259.97
(b) Other operating income	-	-	-	-
<b>Total Income from operations (net)</b>	<b>719.41</b>	<b>1,242.69</b>	<b>1,532.11</b>	<b>5,259.97</b>
<b>2. Expenses</b>				
(a) Cost of materials consumed	13.83	16.99	17.79	76.46
(b) Purchase of stock-in-trade	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.35	-	(1.51)	(0.83)
(d) Employees benefits expense	10.95	11.64	61.95	82.09
(e) Depreciation and amortisation expense	1,221.05	1,236.08	1,444.36	5,598.83
(f) Software development expenses	-	-	-	-
(g) Other expenditure	26.37	1,341.64	19.61	1,417.78
(h) Foreign Exchange fluctuation loss/(gain)	(469.93)	431.25	(0.58)	(584.02)
<b>Total Expenses</b>	<b>802.62</b>	<b>3,037.60</b>	<b>1,541.62</b>	<b>6,590.31</b>
<b>3. Profit/(Loss) from Operations before Other Income, finance costs and exceptional Items (1-2)</b>	<b>(83.21)</b>	<b>(1,794.91)</b>	<b>(9.51)</b>	<b>(1,330.34)</b>
<b>4. Other Income</b>	-	268.01	-	162.44
<b>5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(83.21)</b>	<b>(1,526.90)</b>	<b>(9.51)</b>	<b>(1,167.90)</b>
<b>6. Finance costs</b>	191.89	191.66	196.96	778.22
<b>7. Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5+6)</b>	<b>(275.10)</b>	<b>(1,718.56)</b>	<b>(206.47)</b>	<b>(1,946.12)</b>
<b>8. Exceptional items</b>	-	-	-	-
<b>9. Profit/(Loss) from Ordinary Activities before tax (7+8)</b>	<b>(275.10)</b>	<b>(1,718.56)</b>	<b>(206.47)</b>	<b>(1,946.12)</b>
<b>10. Tax expense</b>	-	-	-	-
<b>11. Net Profit/(Loss) from Ordinary Activities after tax (9+10)</b>	<b>(275.10)</b>	<b>(1,718.56)</b>	<b>(206.47)</b>	<b>(1,946.12)</b>
<b>12. Extraordinary items (Net of tax expenses)</b>	-	-	-	-
<b>13. Net Profit/(Loss) for the period (11+12)</b>	<b>(275.10)</b>	<b>(1,718.56)</b>	<b>(206.47)</b>	<b>(1,946.12)</b>
<b>14. Paid-up equity share capital (Face Value of ₹ 2/- per share)</b>	2,203.76	2,203.76	2,203.76	2,203.76
<b>15. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year</b>	-	-	-	38,934.65
<b>16. (i) Earnings per share (before extraordinary items) (of ₹ 2/- each) (* annualised)</b>				
(a) Basic	(0.25)	(1.56)	(0.19)	(1.77)
(b) Diluted	(0.25)	(1.56)	(0.19)	(1.77)
<b>16. (ii) Earnings per share (after extraordinary items) (of ₹ 2/- each) (* annualised)</b>				
(a) Basic	(0.25)	(1.56)	(0.19)	(1.77)
(b) Diluted	(0.25)	(1.56)	(0.19)	(1.77)
<b>PART II</b>				
<b>A. PARTICULARS OF SHAREHOLDING</b>				
<b>1. Public Shareholding</b>				
- Number of shares	106,492,285	106,492,285	105,940,895	106,492,285
- Percentage of shareholding	96.65	96.65	96.15	96.65



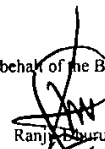
<b>2. Promoters and Promoter Group Shareholding</b>				
<b>a) Pledged / Encumbered</b>				
- Number of shares	190,841	190,841	190,841	190,841
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	5.16	5.16	4.49	5.16
- Percentage of shares (as a % of the total share capital of the company)	0.17	0.17	0.17	0.17
<b>b) Non - encumbered</b>				
- Number of shares	3,504,965	3,504,965	4,056,355	3,504,965
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	94.84	94.84	95.51	94.84
- Percentage of shares (as a % of the total share capital of the company)	3.18	3.18	3.68	3.18

<b>B. INVESTOR COMPLAINTS</b>	
Particulars	3 months ended 30/06/2015
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

**NOTES:**

- The above results, after being reviewed by the Audit Committee, were approved at the meeting of the Board of Directors held on August 14, 2015, and the Statutory Auditors have carried out a "Limited Review" of the above Financial Results for the quarter ended 30th June, 2015.
- Total Net Sales for the three months ended June 30, 2015 comprise of (1) ₹ 687.16 Lakhs pertaining to Software Business (Exports), and ₹ 32.25 Lakhs pertaining to Software Driven Products.
- The Company operates in a single segment.
- In view of the on-going slowdown in the European and US markets, there have been delays in receivables. Considering the size and standing of its debtors, the Company has not made any provision at this stage towards amount of ₹ 24446.63 lakhs outstanding for a period of more than 12 months.
- Figures for the previous periods have been regrouped/reclassified to conform to the figures of the current period.

For and on behalf of the Board of Directors

  
Ranjit Chatur  
Chairman & Managing Director

Place : Mumbai.  
Dated: August 14, 2015.

Website: <http://www.aftek.com>



**INDEPENDENT AUDITORS' REVIEW REPORT**

To,  
The Board of Directors of Aftek Limited

265 Veer Savarkar Marg  
Shivaji Park, Dadar, Mumbai - 400 028

Dear Sirs,

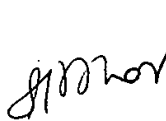
1. We have reviewed the accompanying Statement of Unaudited standalone Financial Results of Aftek Limited (the company) for the quarter ended 30th June, 2015, being submitted by the Company pursuant to the clause 41 of the Listing Agreements with the stock exchange, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been reviewed by us. These financial Statements are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review..
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. *Management has not considered any provision in respect of outstanding Debtors for a period more than 12 months amounting to Rs. 24,446.63 Lacs which in our opinion, as evidenced by the poor recovery made during the year, are doubtful of recovery. Consequently, profit before tax is overstated by Rs. 24,446.63Lacs. Further in our view there is significant uncertainty as to ultimate collection of Debtors due to non-receipt from overseas debtors. Therefore we are further unable to comment on recoverability of balance debtors amounting to Rs.4289.33 Lacs;*
4. *The company has given certain capital advances and made some investments totalling to 6975.20 Lacs towards the building under construction at Hinjewadi, Pune, upto the year ended, 31-3-2010, thereafter there are no further developments/construction made. The said Plot of land is mortgaged to Bank of India -Jersey Channel Islands against the term loan. However since the Company has made default in repayment of Principal and Interest thereon, Bank has demanded repayment total loan and taken the possession of the land*



alongwith the construction in progress. The bank has called for bids at a base price of Rs.1800.00 Lacs. There is no provision made towards the eventual loss on such auction, which is presently not ascertainable till such disposal, The bank has now agreed for an one time settlement (OTS) of outstanding for Rs.2600 Lacs.

5. Without qualifying our opinion, we draw attention to Assets under development for various on-going projects. Due to the delay in the projects, Assets under development for Rs.15439.81 Lacs are yet to be put to use as on 30<sup>th</sup> June 2015. The company is of the opinion that with the improved market conditions all the Assets under development will be profitably used by the company in the future projects.
6. Based on our review conducted as above and *subject to our comments in paragraph 3 and 4 above*, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited standalone Financial results, prepared in accordance with Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GMJ & Co  
Chartered Accountants  
(Firm Registration No. 103429W)



**HARIDAS BHAT**  
Partner.  
Membership No. 39070  
Mumbai  
August 14, 2015